

# **FISCAL NOTE**

## **HB 3442 - SB 3440**

April 23, 1998

**SUMMARY OF BILL:** Provides that taxes realized from the sales of tickets and concessions from a new franchise for a minor league affiliate of a major league baseball team playing at the Class AA or higher level would be distributed to the sports authority. Current law allows such distribution only when such team is operating in a newly built stadium. The bill would take effect upon becoming law.

### **ESTIMATED FISCAL IMPACT:**

#### **Decrease State Revenues - Less Than \$100,000 / One-Time**

Assumes that the distribution of such taxes for the Class AAA team in Memphis would take place for the portion of the season remaining after the bill becomes law and that the distribution of such taxes would have taken place in the absence of the bill, once a new stadium is completed.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director